




SO ORDERED.

SIGNED this 21 day of April, 2021.


Joseph N. Callaway
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
NEW BERN DIVISION

IN RE:

PLATINUM CORRAL, L.L.C.,

Debtor.

CASE NO. 21-00833-5-JNC
CHAPTER 11

**INTERIM ORDER UNDER 11 U.S.C. § 366 (A) PROHIBITING UTILITY PROVIDERS
FROM ALTERING, REFUSING OR DISCONTINUING SERVICE, (B) APPROVING
DEPOSIT AS ADEQUATE ASSURANCE OF PAYMENT, AND (C) ESTABLISHING
PROCEDURES FOR DETERMINING ADEQUATE ASSURANCE OF PAYMENT**

This matter came before the Court after due notice for hearing on April 16, 2021 to consider the Motion for Interim and Final Orders Finding Utilities Adequately Assured of Payment and Establishing Further Procedures Pursuant to 11 U.S.C. § 366 (Doc. 16, the “Motion”) filed by Platinum Corral, L.L.C. (the “Debtor”) pursuant to § 366 of the Bankruptcy Code and Rule 6003 of the Federal Rules of Bankruptcy Procedure.

Based upon the materials presented to the Court and the record in this matter, the Court makes the following FINDINGS OF FACT AND CONCLUSIONS OF LAW:

This Court finds that (i) it has jurisdiction over this matter pursuant to 28 U.S.C. § 1334; (ii) it has statutory authority pursuant to 28 U.S.C. § 157(b)(2) and constitutional authority to hear and determine and to issue final rulings in this constitutionally core proceeding; (iii) venue of this

case and the Motion are proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409; (iv) notice of the Motion was sufficient under the circumstances and for purposes of the relief granted herein; and (v) upon the record herein, and after due deliberation, good and sufficient cause exists for the relief granted herein. Accordingly, it is hereby

ORDERED that the Motion is GRANTED to the extent provided herein on an INTERIM BASIS;

IT IS FURTHER ORDERED THAT, subject to any timely objection and a final ruling by the Court as provided below, the utility providers ("Utility Providers") included in the chart attached hereto as Exhibit A ("Adequate Assurance Chart") shall be adequately assured of payment under 11 U.S.C. § 366(c)(2) upon Debtor's provision of the proposed adequate assurance of future payment ("Proposed Adequate Assurance") set forth in the Adequate Assurance Chart within ten (10) days following entry of this Interim Order;

IT IS FURTHER ORDERED THAT, if a Utility Provider contends the Proposed Adequate Assurance for that Utility Provider is insufficient, Utility Provider must submit a written request, which may be by electronic mail ("Additional Assurance Request"), to counsel for the Debtor within twenty (20) days after entry of this Interim Order, which include the following information: (i) Debtor's account number with Utility Provider; (ii) the category of utility service provided to the Debtor; (iii) the location(s) to which Utility Provider provides utility service to the Debtor; (iv) the outstanding balance on Debtor's account with Utility Provider; (v) a list of any deposits or security held by Utility Provider immediately prior to the Petition Date on account of Debtor; (vi) a list of any deposits or security currently held by Utility Provider on account of Debtor; (vii) a summary of the Debtor's usage history with Utility Provider for the six (6) months prior to the Petition Date; (viii) an explanation of why Utility Provider believes the Proposed Adequate

Assurance is not adequate assurance of future payment; and (ix) a description of an arrangement Utility Provider would accept as satisfactory adequate assurance of future payment;

IT IS FURTHER ORDERED THAT, subject to the terms of any other orders entered by this Court, including without limitation any orders governing cash collateral, Debtor is authorized to provide any additional assurance of payment as provided pursuant to 11 U.S.C. § 366(c)(1)(A) to which the Debtor and any Utility Provider may agree in writing (including electronic mail) in lieu of the objection and final hearing procedure below, which additional assurance shall constitute adequate assurance of payment under 11 U.S.C. § 366(c)(2) on a final basis, provided that the total of the Proposed Adequate Assurance and the Additional Assurance is an amount no more than two (2) times the historical average monthly amount payable by the Debtor to that Utility Provider for the six-month period prior to the Petition Date. Should the Debtor and any Utility Provider reach an agreement that Debtor shall provide additional assurance of payment, but the total of the Proposed Adequate Assurance and the Additional Assurance is an amount more than two (2) times the historical average monthly amount payable by Debtor to that Utility Provider for the six-month period prior to the Petition Date, Debtor shall file a Request to Approve Additional Assurance to Utility Provider ("Request to Approve Additional Assurance") within thirty (30) days from the entry of this Interim Order and such Request to Approve Additional Assurance will be considered at the final hearing on the Motion;

IT IS FURTHER ORDERED THAT, Utility Providers are prohibited from altering, refusing, discontinuing, or terminating services for lack of adequate assurance of post-petition payment;

IT IS FURTHER ORDERED THAT, upon discovery of any additional utility providers (each an "Additional Utility Provider", and collectively "Additional Utility Providers") who are not listed on the Adequate Assurance Chart, Debtor shall: (i) file a supplemental Utility Provider

Chart ("Supplement") which includes the name, service, amount owed as of the Petition Date, average monthly bill for the six (6) months prior to the Petition Date, and the Proposed Adequate Assurance of each Additional Utility Provider; (ii) contemporaneously serve a copy of the Motion, Interim Order, and Supplement to each Additional Utility Provider; and (iii) provide the Proposed Adequate Assurance to each Additional Utility Provider within ten (10) days of filing the Supplement;

IT IS FURTHER ORDERED THAT, subject to any timely objection and a final ruling by the Court as provided below, Additional Utility Providers listed in a Supplement shall be adequately assured of payment pursuant to 11 U.S.C. § 366(c)(2) upon Debtor's provision of the Proposed Adequate Assurance within ten (10) days of filing the Supplement. Additional Utility Providers shall have twenty (20) days from service of this Interim Order and the Supplement to request additional assurance of payment from the Debtor by submitting an Additional Assurance Request to counsel for the Debtor. The Debtor is authorized to provide any additional assurance of payment as provided pursuant to 11 U.S.C. § 366(c)(1)(A) to which the Debtor and any Additional Utility Provider may agree in writing (including electronic mail), which additional assurance shall constitute adequate assurance of payment pursuant to 11 U.S.C. § 366(c)(2) on a final basis, provided that the total of the Proposed Adequate Assurance and the Additional Assurance is an amount no more than two (2) times the historical average monthly amount payable by the Debtor to that Additional Utility Provider for the six-month period prior to the Petition Date. If the Debtor and any Additional Utility Provider reach a written agreement that Debtor shall provide additional assurance of payment, but the total of the Proposed Adequate Assurance and the Additional Assurance is an amount more than two (2) times the historical average monthly amount payable by the Debtor to that Additional Utility Provider for the six-month period prior to

the Petition Date or if the Debtor and any Additional Utility provider are unable to reach an agreement, the Court, upon request of either party, shall schedule a hearing to determine the appropriate amount, if any, of additional assurance of future payment to which that Additional Utility Provider is entitled. An Additional Utility Provider shall be deemed adequately assured of payment until entry of an order determining that Additional Utility Provider is entitled to additional assurance of future payment;

IT IS FURTHER ORDERED THAT, the Debtor is authorized and empowered to take all actions necessary to implement the relief granted in this Interim Order;

IT IS FURTHER ORDERED THAT, the relief granted in this Interim Order shall not authorize the Debtor to take any action or make any payment that is inconsistent with any other order of this Court, including any orders regarding cash collateral;

IT IS FURTHER ORDERED THAT, the deadline by which objections to the Motion must be filed is thirty (30) days from the entry of this Interim Order. If an objection to the Motion is timely filed, or if a Request to Approve Additional Assurance is timely filed, a final hearing will be held virtually at **12:30 p.m. (Eastern Time) on June 8, 2021**. You may join the virtual hearing via the ZoomGov Meeting link (below), and the Meeting ID and Passcode provided:

ZoomGov Meeting

<https://www.zoomgov.com/j/1612106025?pwd=WXUySm95K0tyQ1RDeTB1b2JIWjNKdz09>

Meeting ID: 161 210 6025

Passcode: 41666206

In the absence of a timely filed objection to the Motion or a timely Request to Approve Additional Assurance, the amounts provided or authorized herein as adequate assurance of payment shall constitute adequate assurance of payment as contemplated by 11 U.S.C. § 366(c)(2), and the Court may enter a final order without further notice or a hearing; and

IT IS FURTHER ORDERED THAT, the Court shall retain jurisdiction with respect to all matters arising from or related to implementation of this Interim Order.

Counsel for the Debtor shall serve a copy of this Order upon all parties in interest and shall file a certificate of service with the Court.

END OF DOCUMENT

EXHIBIT A

Adequate Assurance Chart

EXHIBIT A - UTILITY PROVIDER CHART

| Location Name | Store | Location Address | Vendor | Vendor Address | Vendor Services | Due Prepayment | Monthly Charge | Store Month Total | Current Deposit | Payment | Adequate Assurance |
|--------------------------|-------|---|-------------------------------------|---|-----------------|----------------|----------------|-------------------|-----------------|-------------|--------------------|
| 0160 Platinum Corral LLC | 102 | 521 New Bridge St. Jacksonville, NC 28540-5430 | Duke Energy Progress | PO Box 1003 Charlotte, NC 28201-1003 | Electric | | | | | | |
| 0559 Jacksonville | 0559 | 2044 North Marine Blvd. Jacksonville, NC 28546 | Duke Energy Progress | PO Box 1003 Charlotte, NC 28201-1003 | Electric | | \$5,137.21 | | | \$2,568.61 | |
| | | | Piedmont Natural Gas | PO Box 1246 Charlotte, NC 28201-1246 | Natural Gas | | \$4,061.61 | | | \$2,090.81 | |
| 0576 Burlington | 0576 | 3108 Garden Rd Burlington, NC 27215 | Piedmont Natural Gas | PO Box 1246 Charlotte, NC 28201-1246 | Natural Gas | | \$3,286.98 | | | 1,643.49 | |
| | | | Duke Energy/70515/70516 | P.O. Box 70516 Charlotte, NC 28272-0516 | Electric | | \$4,166.71 | | \$7,473.69 | \$2,093.36 | |
| 0586 Hickory | 0586 | 1053 Lenoir Rhyme Blvd. Hickory, NC 28602 | Piedmont Natural Gas | PO Box 1246 Charlotte, NC 28201-1246 | Natural Gas | | \$2,004.29 | | | \$1,002.14 | |
| | | | Duke Energy/70515/70516 | P.O. Box 70516 Charlotte, NC 28272-0516 | Electric | | \$3,344.62 | | \$5,346.91 | \$1,672 | |
| 0589 Concord | 0589 | 1540 Concord Hwy N. Concord, NC 28025 | Duke Energy/70515/70516 | P.O. Box 70516 Charlotte, NC 28272-0516 | Electric | | \$3,567.27 | | | \$1,783.64 | |
| | | | Destination Energy North Carolina | P.O. Box 100256 Columbia, SC 29202-3256 | Natural Gas | | \$1,790.04 | | \$5,357.31 | \$895.20 | |
| 0714 Richmond | 0714 | 11 S. Providence Rd Richmond, VA 23236 | Columbia Gas of Virginia | PO Box 70319 Philadelphia, PA 19176-0319 | Natural Gas | | \$1,200.00 | | | \$600.00 | |
| | | | Destination VA/NC Power/26543/26666 | P.O. Box 26543 Richmond, VA 23290-0001 | Electric | | \$5,085.00 | | \$6,285.00 | \$2,542.50 | |
| 7166 Glen Allen | 0749 | 4050 Gaskins Rd Glen Allen, VA 23063 | Destination VA/NC Power/26543/26666 | P.O. Box 26543 Richmond, VA 23290-0001 | Electric | | \$4,109.50 | | | \$2,064.75 | |
| | | | City of Richmond | PO Box 71210 Charlotte, NC 28272-1210 | Natural Gas | | \$2,830.06 | | \$6,939.56 | \$13,100.00 | |
| 0764 Colonial Heights | 764 | 2501 Conduit Rd Colonial Heights, VA 23834 | Destination VA/NC Power/26543/26666 | P.O. Box 26543 Richmond, VA 23290-0001 | Electric | | \$6,793.83 | | | \$3,395.92 | |
| | | | Columbia Gas of Virginia | PO Box 70319 Philadelphia, PA 19176-0319 | Natural Gas | | \$2,683.54 | | | \$1,341.77 | |
| 0774 Roanoke | 0764 | 1441 Town Square Blvd Roanoke, VA 24012 | Appalachian Power | PO Box 371406 Pittsburgh, PA 15250-7496 | Electric | | \$4,386.34 | | | \$2,193.17 | |
| | | | Roanoke Gas Company | PO Box 70648 Charlotte, NC 28272-0948 | Natural Gas | | \$1,653.97 | | | \$826.99 | |
| | | | | | | | | | \$6,046.31 | | |

| | | | | | | | | |
|------------------|---|--|---|-------------------------|--------------------------|-------------|-------------|--------------------------|
| 0894-Lynchburg | 4005 Wards Rd Lynchburg, VA 24502 | Columbia Gas of Virginia Appalachian Power | PO Box 78319 Philadelphia, PA 19176-0319 PO Box 371496 Pittsburgh, PA 15250-7496 | Natural Gas Electric | \$1,677.74 \$4,312.43 | | \$8,634.00 | \$838.82 |
| 2454-Asheboro | 1070 East Dixie Dr Asheboro, NC 27203 | Piedmont Natural Gas Randolph EMC | PO Box 1246 Charlotte, NC 28201-1246 PO Box 880 Robbins, NC 27325-0880 | Natural Gas Electric | \$3,904.56 \$5,982.82 | \$5,990.17 | \$11,886.74 | \$1,952.28 \$2,991.41 |
| 2807-Charlotte | 7701 N Tryon St Charlotte, NC 28262 | Duke Energy/70515/70516 Piedmont Natural Gas | P. O. Box 70516 Charlotte, NC 28272-0516 PO Box 1246 Charlotte, NC 28201-1246 | Electric Natural Gas | \$3,343.92 \$3,110.55 | | | \$1,671.96 \$1,555.28 |
| 2623-Greenville | 504 Greenville Blvd SW Greenville, NC 27834 | Greenville Utilities Commission, NC Greenville Utilities Commission, NC | PO Box 1432 Charlotte, NC 28201-1432 PO Box 1432 Charlotte, NC 28201-1432 | Electric Natural Gas | \$8,500.00 \$2,090.00 | | | \$4,250.00 \$1,800.00 |
| 0656-Leadington | 1507 Cotton Grove Rd Leadington, NC 27292 | City of Leadington, NC | 28 West Center Street Leadington, NC 27292 | Electric/Gas | \$654.13 | \$654.13 | | \$327.15 |
| 0781-Ashland | 21 Russell Plaza Ashland, KY 41101 | Columbia Gas of Kentucky Kentucky Power Company | P. O. Box 4660 Carol Stream, IL 60197-4660 PO Box 371496 Pittsburgh, PA 15250-7496 | Natural Gas Electric | \$461.34 \$2,137.94 | | | 234.67 |
| 0814-Huntington | 5177 Route 60 East Huntington, WV 25705 | Appalachian Power Mountaineer Gas | PO Box 371496 Pittsburgh, PA 15250-7496 PO Box 580211 Charlotte, NC 28258-0711 | Electric Natural Gas | \$563.32 \$816.80 | \$1,380.12 | \$4,250.00 | 281.65 |
| 0827-Gallipolis | 307 Upper River Rd Gallipolis, OH 45631 | American Electric Power/24415 Columbia Gas of Ohio | PO Box 371496 Pittsburgh, PA 15250-7496 PO Box 4629 Carol Stream, IL 60197-4629 | Electric Natural Gas | \$437.57 \$716.07 | | | 218.79 358.04 |
| 0867-Cross Lanes | 412 New Goff Mountain Road Cross Lanes, WV 25313 | Appalachian Power | PO Box 371496 Pittsburgh, PA 15250-7496 | Electric | \$367.58 | | | 183.79 |
| 2438-Zanesville | 3761 Northpointe Drive Zanesville, OH 43701 | American Electric Power/24902 | PO Box 371496 Pittsburgh, PA 15250-7496 | Electric | \$352.28 | | | 176.14 |
| Open And To Be | | | | | \$89,607.12 | | | |
| Open Store Total | | | | | | \$89,607.12 | | \$38,952.38 |

| | | | | | | | |
|----------------------|---|--|--|-----------------------------|----------------------|-------------|------------------|
| 2490 - Parkersburg | 2490 1302 Garfield Avenue Parkersburg, WV 26104 | MonPower/Marylandia Power Dominion Energy West Virginia | PO Box 3615 Alcoa, OH 44309-3615 PO Box 26783 Richmond, VA 23261-6783 | Electric Natural Gas | \$609.06 \$894.26 | | 304.53 447.13 |
| 2508 - Sumter | 2508 2385 WalMart Blvd Sumter, SC 29150 | SC Electric & Gas Black River Electric Cooperative, SC | PO Box 100255 Columbia, SC 29202-3255 P.O. Box 130 Sumter, SC 29151-0130 | Natural Gas Electric | \$33.10 \$456.33 | | 228.17 |
| 2603 - Danville | 2603 195 Holt Garrison Parkway Danville, VA 24540 | City of Danville | P. O. Box 3308 Danville, VA 24543 | Electric/Gas | \$1,186.36 | \$1,186.36 | 593.18 |
| 2618 - Lancaster | 2618 2296 North Memorial Drive Lancaster, OH 43130 | American Electric Power Lancaster Utilities Collection | PO Box 371496 Pittsburgh, PA 15250-7496 P. O. Box 1099 Lancaster, OH 43130-0819 | Electric Natural Gas | \$814.54 \$903.89 | \$1,718.43 | 407.27 |
| Closed Store Total | | | | | \$9,175.42 | \$9,175.42 | \$3,505.08 |
| Total for all stores | | | | | \$98,782.54 | \$98,782.54 | \$45,962.46 |

\$8,227.23